

SEC. 3. The mayor and council of said city are hereby required, on or before the first (1st) day of September, A. D. one thousand eight hundred and seventy-seven (1877), and of each and every year thereafter, until the payment of said bonds and coupons shall have been fully provided for, to levy, and in due form to certify to the county auditor of Goodhue county a tax upon the taxable property of said city, equal to the amount of principal and interest, maturing on the first (1st) day of April next thereafter, and in the discretion of said mayor and council such further sum, not exceeding twenty-five (25) per cent. of such maturing bonds and coupons, as said mayor and council may deem expedient, which taxes so levied shall be collected in money, and shall constitute a fund for and be exclusively applied to the payment of said bonds and coupons, until the same are fully paid and satisfied, after which the surplus, if any, may be used and applied by said city authorities to any other purpose in their discretion.

SEC. 4. This act shall take effect from and after its passage.

Approved February 14, 1877.

CHAPTER 66.

AN ACT TO AUTHORIZE THE MINNEAPOLIS GAS LIGHT COMPANY TO ISSUE AND NEGOTIATE ITS BONDS.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. The Minneapolis Gas Light Company is hereby authorized to issue and negotiate the bonds of the said company to the amount of one hundred and twenty-five thousand dollars, (\$125,000), payable not more than fifteen (15) years from the date thereof, and bearing interest at the rate of ten (10) per cent. per annum, payable semi-annually; and to secure the payment thereof by mortgage or deed of trust of the real, personal, and mixed property of said company, and upon its franchises; which said mortgage or deed of trust may be made to one or more trustees for the bondholders. Said mortgage or deed of trust shall be recorded in the office of the register of deeds of Hennepin county, and when so recorded shall have the same effect as to notice, and in all other respects, to the personal and mixed property as to the real estate covered by them.

SEC. 2. Upon default in the payment of said bonds, or any part of them, or of the interest thereof, said mortgage or deed of trust may be foreclosed by action in the proper district or other court

having jurisdiction, which said court shall hear, try and determine such action, and enter such judgment or decree in the case as may be just, and in case of sale under such judgment or decree, no right of redemption shall exist subsequent to sale.

The court may appoint a receiver of the property pending the proceedings, or apply any remedy which may be just.

SEC. 3. The said bonds, and the proceeds thereof, may be appropriated by the said company to the extension and enlargement of their works and pipeage, or to the completion of the purchase of the property of said company under a contract between certain shareholders thereof and Alonso C. Rand and Harvey W. Brown.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved January 19, 1877.

CHAPTER 67.

AN ACT TO AUTHORIZE THE BOARD OF COUNTY COMMISSIONERS OF BLUE EARTH COUNTY TO ISSUE BONDS TO PAY CERTAIN BONDS HERETOFORE ISSUED BY SAID COUNTY, KNOWN AS THE BLUE EARTH RIVER BRIDGE BONDS.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. That the county commissioners of the county of Blue Earth be and hereby are authorized to issue and negotiate bonds in an amount not exceeding six thousand dollars (\$6,000), to raise money to pay such part of those certain bonds known as Blue Earth River Bridge Bonds, heretofore issued by said county, as shall become due on the first (1st) day of July, A. D. one thousand eight hundred and seventy-seven (1877).

SEC. 2. Such bonds shall be in the sum of one thousand dollars (\$1,000) each, and not more than six (6) in number; they shall be made payable to order; they shall be signed by the chairman of the board and attested by the county auditor, and have attached thereto the seal of Blue Earth county; they shall bear interest not exceeding ten (10) per cent. per annum, interest to be payable at the city of Mankato, in this State, either annually or semi-annually, as shall be determined by said board. And the principal of said bonds shall be payable in five (5) years from the date thereof.

SEC. 3. It shall be the duty of the chairman of the said board and the county auditor of Blue Earth county, whenever directed